

SENATE BILL 2537

By Ketron

AN ACT to amend Tennessee Code Annotated, Title 4,
Chapter 3, Part 49 and Title 4, Chapter 3, Part 50,
relative to visual content grants.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 4-3-4901, is amended by deleting the section and substituting instead the following:

This part shall be known and may be cited as the "Visual Content Development and Training Act," and is enacted for the purpose of providing grants that encourage the production of films, movies, television pilots, or programs in the state and expansion of job and business ownership opportunities for Tennesseans in industries related to motion pictures, television, video-gaming, and digital media.

SECTION 2. Tennessee Code Annotated, Section 4-3-4902, is amended by adding the following new subdivision:

() State-certified projects and vocational programs means projects or vocational programs in industries related to the motion picture, television, video-gaming, or digital media industries that meet the criteria established by the commission to receive a grant;

SECTION 3. Tennessee Code Annotated, Title 4, Chapter 3, Part 49, is amended by adding the following as a new section:

(a) The visual content industry development and training fund is established as a separate account in the general fund and shall be administered by the department.

(b) The visual content industry development and training fund is composed of:

(1) Funds appropriated by the general assembly for the visual content industry development and training fund; and

(2) Gifts, grants, and other donations received by the department or the commission for the visual content industry development and training fund.

(c)

(1) Moneys in the visual content industry development and training fund shall be appropriated and expended to provide grants to for-profit, non-profit, or educational entities for state-certified projects and vocational programs in industries related to motion pictures, television, video-gaming, or digital media for the purposes of expanding job and business ownership opportunities in these industries for Tennesseans. Moneys in the visual content industry development and training fund may also be used by the department to defray the expenses of administering this section; provided, however, that the expenses shall not exceed five percent (5%) of the total amount appropriated for the program in any fiscal year.

(2) The amount of each grant awarded pursuant to this section shall not exceed twenty-five percent (25%) of the total expenses incurred by a grant recipient entity for a state-certified project or vocational program; provided, however, the department may award grants in excess of this amount if deemed appropriate by the department. It is the legislative intent that funding be appropriated each year in the general appropriations act for awarding grants. It is further the legislative intent that the department strive to award the maximum amount of grants authorized by this section.

(d) Moneys in the visual content industry development and training fund shall be invested by the state treasurer pursuant to title 9, chapter 4, part 6, for the sole benefit of the visual content industry development and training fund, and interest accruing on investments and deposits of the fund shall be returned to the fund and remain part of the visual content industry development and training fund.

(e) Subject to the availability of revenue at the end of each fiscal year, the commissioner of finance and administration is authorized to carry forward any amounts remaining in the visual content industry development and training fund or transfer any part of the fund to the revenue fluctuation reserve.

(f) It is the intent of the general assembly that, to the extent practicable, moneys from the visual content industry development and training fund shall be used to provide grants to entities for projects and programs in all areas of the state.

(g) It is the intent of the general assembly that the commission shall actively encourage independent creators and minority participants to apply for grants.

(h) Grants from the visual content industry development and training fund shall not exceed the amount available in the fund at any time. No less frequently than biannually, the executive director shall report to the commissioner of finance and administration on the status of the grant program, such report to include at least the following information: the amount of each grant awarded since the previous report and the name of the entity receiving the benefit of each grant, the total amount of outstanding grants and the total unobligated amount in the visual content industry development and training fund. A copy of each report shall be transmitted to the speaker of the house of representatives and the speaker of the senate; the chairs of the finance, ways and means committees of the senate and the house of representatives; the state treasurer, the comptroller of the treasury, and the office of legislative budget analysis.

(i) The department shall promulgate rules as the department may deem necessary to effectuate the purposes of this part. All rules shall be promulgated in accordance with the Uniform Administrative Procedures Act, compiled in chapter 5 of this title.

SECTION 4. This act shall take effect July 1, 2018, the public welfare requiring it.